



altvest
capital

PRESENTS: TRANSITION TO THE AFRICA BITCOIN CORPORATION (ABC)

INVESTOR RELATIONS MEMO

SEPTEMBER 2025

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Altvest Capital is a JSE AltX listed operating company that provides financial services and funding solutions to African small and medium enterprises (SMEs). Since our establishment in 2022, we have raised and deployed over R540 million into SMEs, hospitality ventures, and other alternative assets, creating and preserving thousands of jobs across multiple sectors.

The Company was built on the principle that access to growth capital should not be limited to a privileged few. We are ensuring that entrepreneurs have access to funding, that businesses create jobs, and that all South Africans have opportunities for wealth creation, whether as investors or as business owners benefiting from our platform. Our core mission has always been to provide SMEs with access to funding for their growth ambitions, via both debt and equity funding solutions.

Strategic Plans

Building on Altvest Capital's strong foundation, our goal is to protect and grow shareholder value while leading the continent into a new era of financial innovation and resilience. We intend to enhance our offerings by designing a new series of investment, savings, and insurance products for the African market. This expansion will complement our existing three key services: Asset Management, Wealth Management, and Corporate Advisory.

Altvest Capital's combined offering aims to support clients in making the best decision and provide tailored funding solutions at every stage of an entrepreneur's journey, ensuring businesses receive the right support at the right time.

To support our goal, the Board views the management of inflation and currency as a key part of the Company's financial planning. In February 2025, Altvest Capital acquired its first Bitcoin, recognising its role as a scarce, inflation-resistant reserve asset. Today, we announce the full scale adoption of a Bitcoin Treasury Strategy along with a suitable name change. This decision is driven by a desire to preserve shareholder value and mitigate risks associated with currency depreciation, particularly concerning the South African Rand. The firm views BTC as a decentralised, scarce, globally recognised digital asset aligning with its investment philosophy.

We are asking shareholders to approve a change of the Company's name to Africa Bitcoin Corporation (ABC). This change of name reflects a strategic evolution rather than a departure from our founding principles. This evolution of our business model will involve:

- Continuing to operate our core financial services business that funds and supports SME; and
- Strengthening our balance sheet to enable the launch of a series of new products for the African market.

What is a Bitcoin Treasury Strategy Company?

A Bitcoin Treasury Strategy is a strategy to hold Bitcoin as a reserve asset on its balance sheet, similar to how firms traditionally hold cash or gold. Instead of treating Bitcoin as a speculative trade, the company buys and holds BTC to preserve value, hedge against inflation and currency devaluation.

Examples of other companies that have adopted a Bitcoin Treasury Strategy include:



[VISIT WEBSITE](#)



[VISIT WEBSITE](#)



[VISIT WEBSITE](#)

While our core service is providing financial services to SME's we are enhancing it by adopting Bitcoin—the world's most scarce and inflation-resistant asset—as our primary reserve asset.

This shift positions **ABC** as Africa's first listed Bitcoin Treasury company, aligning with the Directors' belief that bitcoin provides a means to preserve value over time and serve as a hedge against both inflation and currency devaluation. Importantly, our existing income-generating operations and investments will continue to operate under the management of our subsidiary, Altvest Capital Solutions.

Our goal is to build on Altvest Capital's foundation, protect and grow shareholder value, and lead the continent into a new era of financial innovation and resilience.

Africa Bitcoin Corporation (ABC) will be the first publicly listed African company to adopt a Bitcoin Treasury Reserve strategy. Our existing business has been restructured to more accurately reflect our ethos of **democratising access to capital markets**.

ABC core business is that of an operating company as a **financial services group** dedicated to providing African small and medium enterprises (SMEs) with a broad suite of solutions, including non-bank debt financing, novel equity-linked instruments, insurance offerings, and other tailored financial products. These activities are conducted as part of our own operating business and are not advisory services rendered to third-party clients under U.S. law.

As part of our strategy, **ABC** intends to acquire **Bitcoin** as part of its corporate **treasury strategy** for future activities with the ultimate objective of enhancing shareholder value. This approach allows **ABC** to combine the hedging resilience of Bitcoin with the growth and income from our financial services operations.

ABC is **not** an investment holding company, does not act as an investment adviser under U.S. law, and the Company does **not** believe that it meets the definition or requirements of an Alternative Investment Fund (AIF) under U.K. legislation. Our capital structure is designed to provide investors with transparent exposure to the performance of our operating verticals, including synthetic economic exposure to certain assets, without constituting collective investment scheme activity.

PHASE 1 - INITIAL CAPITAL RAISE

The Directors believe that Bitcoin provides a means to preserve value over time. As such, the Company is focused on growing its corporate treasury over the short and medium term in order to deliver organic and strategic growth as a financial services provider in Africa. The Company is seeking to issue up to 1 million shares for shareholders to subscribe for at a price of R11.00 per share. Please contact your broker

Initial Raise	R 11,000,000
Price per Share	R 11.00
New Shares Issued	1,000,000 ordinary shares
Use of Proceeds:	Allocated to purchase BitcoinFund ongoing operations and initiate the Company's Bitcoin Treasury Reserve Strategy
Listing Status:	Already listed on JSE (Altvest, ticker ALV)
Phase 1 Total Target Raise	R 210 million total (via tranches over the next 3 years)

should you wish to take up this offer.

How to Access the Offer

Investors can participate in the current share offer by subscribing for Altvest Capital ordinary shares (share code: ALV) through any licensed stockbroker or online trading platform that provides access to the Johannesburg Stock Exchange (JSE AltX) or A2X.

To take part:

1. Contact your JSE or A2X-accredited broker.
2. Provide your broker with the share code and the number of shares you wish to subscribe for.
3. Ensure your brokerage account is funded before placing the order.

Alternatively, you may email our Investor Relations team at info@altvestcapital.co.za for further details and assistance.

PHASE 2 – FUTURE GROWTH

ABC's go-to-market strategy includes listings on the JSE AltX, A2X, with new admissions to the Aquis Stock Exchange in the UK and the OTCQB in the United States, with further listings planned in Namibia, Botswana, Kenya, and Frankfurt. These listings are designed to broaden investor access across geographies, enabling these investors to gain exposure to growth opportunities in Africa.

While the Company builds its balance sheet in the short and medium term, **ABC** will grow its income-generating operations through Altvest Capital Solutions.

INTRODUCTION

Altvest Capital was established as a diversified financial services company focused on supporting small and medium-sized enterprises (SMEs) and expanding access to innovative financial products.

The company combined lending, insurance, and advisory solutions into a single platform, providing entrepreneurs and individuals with the tools to grow their businesses and manage their financial wellbeing. Through regulated subsidiaries, Altvest offered retirement and wealth planning products, business credit solutions, and tailored insurance cover, while also pioneering listed share classes that gave public investors access to curated opportunities in the SME and alternative asset economy.

The business operates as a financial services group rather than a pooled fund manager, with each listed instrument structured as a direct equity or debt issuance by the company. Altvest's model is built on balance sheet strength, transparent reporting, and a focus on job creation and economic impact, while ensuring investors engaged directly with the company. This approach enables Altvest to bridge the gap between traditional finance and innovative funding solutions, cementing its role as a regulated, impact-driven participant in Africa's financial markets.

Earlier this year, the Company announced that it acquired its first Bitcoin at an average price of \$96,195, marking the company's strategic entry into the digital asset space.

Today, we announce the full-scale adoption of a **Bitcoin Treasury Strategy** along with a suitable name change.

The South African Rand (ZAR) has historically been volatile, depreciating against major reserve currencies such as the US Dollar (USD). A declining Rand diminishes the purchasing power of local assets, making it prudent for South African firms to diversify into globally recognized stores of value such as Bitcoin. Bitcoin is the world's most scarce, decentralised and inflation-resistant monetary asset.

By adopting a Bitcoin Treasury Strategy, Altvest (to be renamed Africa Bitcoin Corporation) aims to strengthen the company's balance sheet to support its existing financial services operations by scale its lending, insurance, and advisory services to SMEs across Africa whilst enhancing the Company's competitive position. Bitcoin, with its fixed supply and global liquidity, provides a scarce and inflation-resistant reserve asset that will enhance balance sheet resilience and preserves value. This foundation allows **ABC** to pursue innovation with confidence, using a fortified balance sheet to support the development of tailored financial services for SMEs across Africa, broaden investor access to alternative assets, and position the Company as a pioneer in the African market.

With this enhancement to our strategy, we believe a change in name to the Africa Bitcoin Corporation (“**ABC**”) is warranted. **ABC**’s vision is to unlock capital, enable financial sovereignty and catalyse enterprise development across the continent using Bitcoin to build the Company’s corporate treasury enabling growth opportunities to scale funding solutions and financial services offerings.

The JSE has, subject to Ordinary Shareholder approval, approved the Change of Name, with the following share codes, abbreviated names and ISINs for each of its share classes. For the avoidance of doubt, the Company will retain all ISINs and statistical, trading and reference data history for each of its existing classes of shares. The Change of Name will not result in a transfer of sector for the Company.

SHARE CLASS	ABBREVIATED NAME	SHARE CODE	ISIN
Ordinary shares:	AFBITCOIN	BAC	ZAE000337051
Preferred A ordinary shares:	AFBTCOINA	BACA	ZAE000338422
Preferred B ordinary shares:	AFBTCOINB	BACB	ZAE000338430
Preferred C ordinary shares:	AFBTCOINC	BACC	ZAE000338448

Important Notice on Investment Opportunities

- **Altvest Capital is not intended to be a fund, unit trust, or collective investment scheme.**
- All instruments we issue — including ordinary shares and participating preference shares — are **listed corporate securities** of Altvest Capital.
- These securities are **not redeemable at the discretion of the investor.**
- If you wish to exit your investment, you must **sell your shares on the stock exchange** where they are listed. Your ability to sell depends on **market liquidity** and the availability of a **willing buyer.**
- Investing in Altvest securities means owning a stake in a **publicly listed operating company** that funds SMEs and manages its corporate treasury. It does **not** mean you are investing in a pooled investment vehicle or managed fund.

PLEASE MAKE SURE YOU UNDERSTAND THE NATURE OF OUR SECURITIES BEFORE INVESTING. IF YOU ARE UNCERTAIN, WE RECOMMEND CONSULTING AN INDEPENDENT FINANCIAL ADVISER.

INTRODUCTION contd.

HISTORY OF ALTVEST

Altvest Capital was launched in May 2022 to democratize access to capital markets and funding solutions for SME's and alternative assets for African investors.

Over the past three years, Altvest has launched and managed several successful businesses, most notably the Altvest Credit Opportunities Fund (ACOF), Umganu Lodge, and Bambanani Family Group. The group also built a proprietary wealth and advisory platform, Altvest Capital Solutions, to serve the evolving financial planning and investment and funding needs of its clients. This foundation laid the groundwork for a strategic enhancement, towards Bitcoin, the most compelling alternative asset of our time.



SOME OF OUR KEY MILESTONES INCLUDE:

2021

MAY

Incorporation of Altvest Capital

M

2022

MAY

Altvest Capital Ordinary Shares listed on the CTSE with a R50 million market cap.

M

2023

JAN

Final tranche of Umganu Shares list with a total of ~R6 million being raised

J

APR

Final tranche of Bambanani Shares lists with a total of ~R4,5 million being raised

A

MAY

Altvest Capital wins Environmental Finances, ESG Investment Initiative of the year.

M

SEP

The first tranche of ACOF Shares, lists with a total of ~R,6 million being raised

S

NOV

ACOF receives its first institutional mandate, listing R20 million worth of shares and receiving R80 million through its listed DMTN program

N

JUL

ACOF receives its second institutional mandate, listing R30 million worth of shares and receiving an additional R120 million through its listed DMTN program

J

APR

ACOF has deployed R82 million to 13 SMEs preserving 178 jobs and creating 182 jobs

A

2024

DEC

ACOF begins operations by disbursing loans to SMEs

D

SEP

Altvest Capital and its investee companies (Umganu, Bambanani & ACOF) announce their delisting from the CTSE.

S

SEP

Altvest Capital and its investee companies announce JSE (AltX) listing and bookbuild

S

OCT

Altvest Capital and its investee companies listed on 14th Oct raising a total of ~R18 million and welcoming an additional 2036 shareholders

O

OCT

ACOF's total deployment amounts to R189 million to 26 SMEs, preserving 362 jobs and creating 430

O

2025

SEP

Launches ABC, its Bitcoin Treasury Strategy company

S

SEP

ACOF secures its 6th pension fund mandate

S

JUL

ACOF secures its 5th pension fund mandate amounting to R100 million

J

MAY

ACOF's total deployment amounts to R278 million to 30 SMEs, supporting and creating ~1500 jobs

M

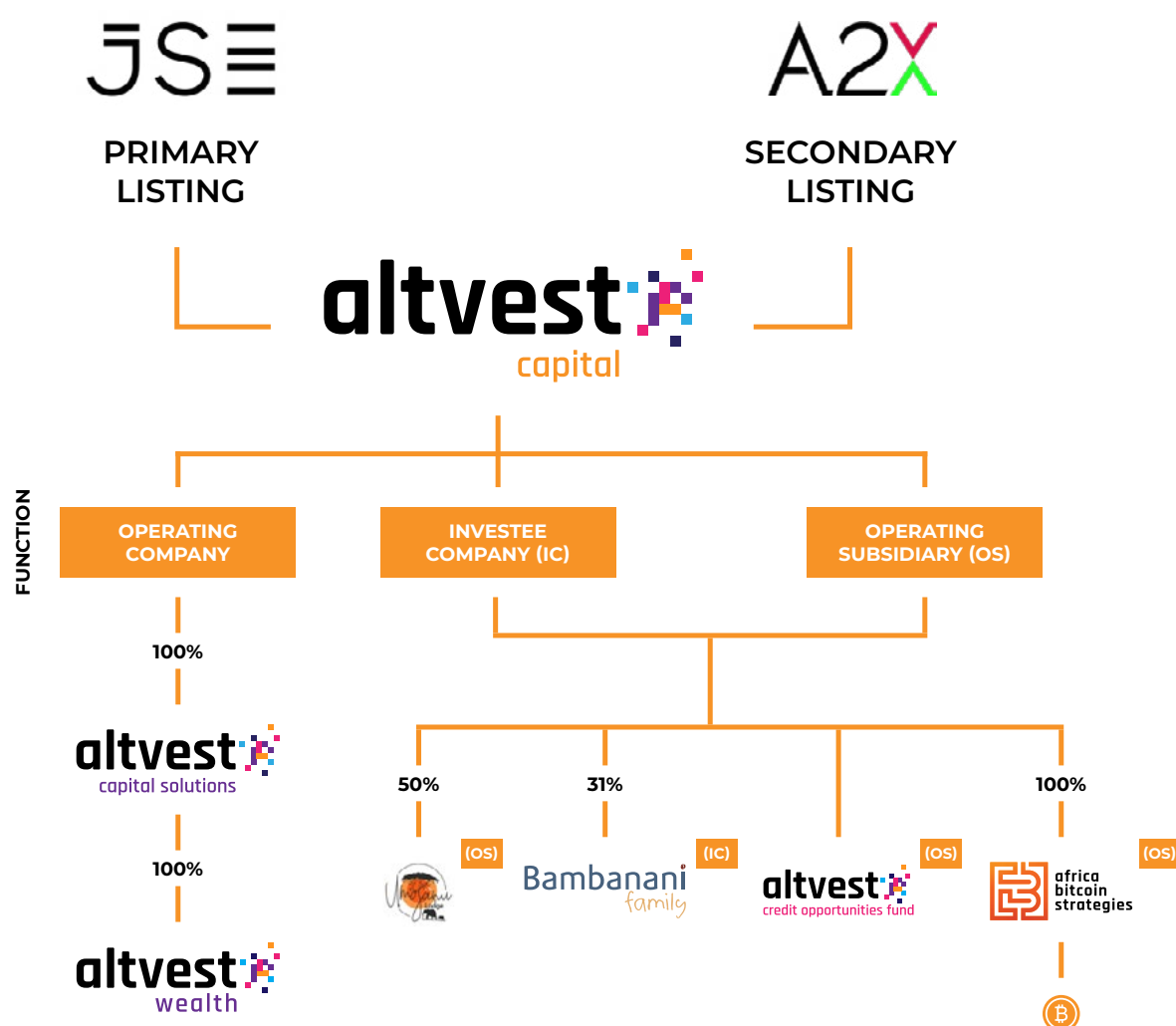
FEB

ACOF secures R75 million five year term loan from SEDFA

F

CURRENT ALTVEST POSITION

As of mid-2025 Altvest Capital is a fully operational, listed financial services group with an established presence on both the Johannesburg Stock Exchange (JSE AltX) and A2X. The company has built a diversified balance sheet of regulated, cash producing operations and high-growth alternative assets, executed through the issue of innovative listed instruments and governed in accordance with King IV and FSCA regulations.



OPERATING BUSINESS: ALTVEST CAPITAL SOLUTIONS & SERVICE OFFERINGS

The Company's strategy to build its balance sheet and manage this through its Bitcoin Treasury Reserve Strategy, is designed to allow the Company's operating businesses to utilise the enhanced balance sheet to design a series of new investments, savings and insurance products for the African market.

Our financial services and products will be a crucial part of **ABC's** consolidated operations, providing revenue streams, cash flows and financial services expertise.

Altvest Capital will continue its mandate to operate, manage and grow the assets and operating divisions. Our core three service offerings include:

1. **Asset Management:** This division manages and operates our portfolio of alternative assets and services that originated under Altvest Capital;
2. **Wealth Management:** Altvest Capital Solutions houses **Altvest Wealth (Pty) Ltd**, an FSCA-authorized financial services provider (FSP No. 45810). Altvest Wealth offers comprehensive **wealth management, financial planning, insurance, and investment advisory services** to individual and institutional clients. Altvest Wealth has partnered with one of South Africa's most reputable insurance providers and supports our clients in making the best decision taking into consideration coverage and cost; and

CORE SERVICES



Retirement Planning - Tax-efficient savings solutions, including annuities and endowments.



Insurance & Risk Management - Life cover, disability insurance, and business continuity planning.



SME Advisory Services - Financial structuring and capital planning for entrepreneurs

STRATEGIC FUNCTION



Supports Altvest portfolio companies through financial literacy programs and investment guidance



Ensures sustainable financial planning for retail investors and SME owners

OPERATING BUSINESS: ALTVEST CAPITAL SOLUTIONS & SERVICE OFFERINGS contd.

3. Corporate Advisory: Altvest Capital Solutions also continues Altvest's role in corporate advisory and capital raising for external clients. Altvest has a proven track record in structuring innovative financing deals – it pioneered a preference share funding model for entrepreneurs and facilitated funding for more than 45 companies (mobilising over R540 million in capital).

Altvest Capital Solutions aims to provide tailored funding solutions at every stage of an entrepreneur's journey, ensuring businesses receive the right support at the right time.

- 1. Seed Stage:** Altvest SBC High-Impact Seed Fund (ASIS) provides early-stage capital for product development and operational costs;
- 2. Venture Capital Stage:** Altvest Venture Capital Fund (AVCO) supports scaling and market expansion for high growth businesses;
- 3. Post-Revenue Growth Stage:** Altvest Credit Opportunities Fund (ACOF) offers debt solutions for working capital and expansion;
- 4. Pre-IPO / Buyout Stage:** Altvest Hybrid Investment Instruments provide private equity funding and exit preparation for mature businesses.



OPERATING BUSINESS: ALTVEST CAPITAL SOLUTIONS & SERVICE OFFERINGS contd.

Altvest will provide capital solutions across each stage of an entrepreneur's journey, ensuring that businesses receive the appropriate funding at each level of maturity:

SEED STAGE

PRODUCT DEVELOPMENT, EARLY OPERATIONAL COSTS

Altvest SBC High-Impact Seed Fund (ASIS) provides early-stage capital for product development and operational costs;



VENTURE CAPITAL STAGE

SCALING, MARKET ENTRY, EXPANSION

Altvest Venture Capital Fund (AVCO) supports scaling and market expansion for high growth businesses;



POST-REVENUE GROWTH STAGE

WORKING CAPITAL, ASSET FINANCING, EXPANSION

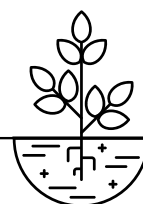
Altvest Credit Opportunities Fund (ACOF) offers debt solutions for working capital and expansion;



PRE-IPO / BUYOUT STAGE

PRIVATE EQUITY FUNDING, EXIT PREPARATION

Altvest Hybrid Investment Instruments provide private equity funding and exit preparation for mature businesses.



Altvest Capital Solutions is the diversified financial services arm of ABC that ensures the Company retains operational earnings and a diversified asset base. It carries forward the Altvest financial services businesses with a forward-looking twist: every service line is being adapted to incorporate the Bitcoin revolution. Asset management is blending Bitcoin with alternatives, wealth management is introducing clients to digital assets responsibly, and corporate advisory is championing Bitcoin treasury and fintech initiatives.



Under Altvest Capital Solutions, **ABC** retain and continue to operate and grow its interests in existing assets and financial services operating businesses. These assets were originally acquired or funded through Altvest's platform and the underlying businesses are aligned with the Company's Bitcoin Treasury Reserve Strategy.

UMGANU LODGE

ULTRA-LUXURY SAFARI WITH A BITCOIN-FRIENDLY TWIST:

Umganu Lodge is a high-end ecotourism asset in Altvest Capital Solutions portfolio, symbolizing the intersection of luxury hospitality and innovative finance. It is an exclusive five-bedroom safari villa situated on the banks of the Sabie River, overlooking the Kruger National Park wilderness. The lodge generates revenue through upscale bookings, offering guests private game drives and an opulent African bush experience.

To complement **ABC's** strategy, we are positioning Umganu as a Bitcoin-friendly safari experience. International visitors will be able to pay in Bitcoin (we'll implement Lightning Network payment options on-site), tapping into a niche market of Bitcoin-savvy travellers. This not only could boost revenue but also increase Umganu's brand exposure in the global crypto community. We are unaware of any other South African safari lodges operating using Bitcoin.



BAMBANANI FAMILY GROUP

FAMILY ENTERTAINMENT MEETS BITCOIN EDUCATION:

Bambanani is a well-known family-centric restaurant and play facility located in the Melville neighbourhood of Johannesburg. Altvest originally raised R17 million for Bambanani's founders in 2022, enabling expansion and providing an exit opportunity while bringing the business into Altvest's portfolio. Bambanani's concept blends dining for parents with supervised play and learning areas for children, a successful model that has built a loyal community of families. It has also served as an educational and cultural hub, hosting events and workshops for kids.

Bambanani is poised to incorporate Bitcoin payments and education, aligning a traditional business with cutting-edge fintech in a family-friendly manner. On the payments side, Bambanani will be rolling out the ability for customers to settle their bills using Bitcoin (via QR codes and Lightning Network instant payments). This move not only offers convenience to crypto-savvy parents but also generates publicity as one of the first family restaurants in South Africa to accept Bitcoin.



ALTVEST CREDIT OPPORTUNITIES FUND (ACOF)

NON-BANK LENDER TO SME'S:

ACOF is our non-bank lending division that has raised and invested hundreds of millions of rand into entrepreneurs, achieving both attractive returns and positive social impact (45 businesses funded, 1,400+ jobs created or supported). Under **ABC**, the Company aims that ACOF will expand geographic scope beyond South Africa to countries such as Namibia, Botswana, and Kenya with the aim of raising local tranches for ACOF in those markets, thereby denominating some funding in local currencies to on-lend in those economies. This expansion aligns with **ABC's** mission to unlock African enterprise capital flows by channelling investor funds to where they are most needed for growth.

Strategically, ACOF is also adapting to have a Bitcoin ecosystem. This means a portion of the fund's future deployments could target companies and projects that are part of or benefit from the Bitcoin economy.

In summary, the existing assets and operations, Umganu Lodge, Bambanani, and ACOF, are integral parts of **ABC's** story, demonstrating how existing investments are being transformed in a Bitcoin-aligned future. Each asset has its own growth trajectory and contributes to ABC's diversified value proposition: real assets and operating income on one hand, and pure digital asset exposure on the other. As ABC executes its overall strategy, it will continue to update investors on these assets' milestones. The company's ability to operate, manage and synergize such diverse assets speaks to the strength of its management team and the holistic approach of creating an entire Bitcoin ecosystem under the **ABC** umbrella.



VISION AND RATIONALE AS AFRICA'S FIRST BITCOIN TREASURY STRATEGY COMPANY

Altvest Capital, is focused on providing financial services to SME's, most notably, access to debt and equity funding. Adopting a corporate treasury plan to enhance corporate flexibility and value preservation is vital for the growth of the company's core operations. While maintaining its primary focus on providing financial services, the Company aims to diversify its treasury management by allocating a proportion of its reserves to acquiring Bitcoin.

Why do this?

The potential of a financial services business anchored by a robust balance sheet is considerable. By holding Bitcoin as a strategic reserve, reflects the Boards' views that Bitcoin provides a means to preserve value over time and serve as a hedge against inflation and currency devaluation. **ABC** is pioneering the adoption of a Bitcoin Treasury Reserve Strategy across Africa.

The Company will allocate its capital strategically, maintaining a treasury consisting of both traditional cash reserves and Bitcoin creating a balance sheet that provides both resilience and flexibility, enabling the Company to scale its lending, insurance, and advisory services to SMEs across Africa with greater confidence. With deeper reserves, **ABC** intends can underwrite larger volumes of SME credit, design innovative financial products, and access more competitive funding terms in capital markets. The result is a business model that offers a diversified financial services, creating a platform for long-term expansion and investor value creation.

The move is driven by Africa's unique economic challenges and the performance of Bitcoin as an asset class. In a region plagued by high inflation (averaging ~13% in Africa) and volatile local currencies, Bitcoin offers a scarce, inflation-resistant and globally liquid store of value. Over the past decade, Bitcoin has dramatically outperformed traditional investments, while inflation has severely eroded fiat purchasing power. This outperformance underscores the board's rational for adopting a Bitcoin Treasury Reserve Strategy for value preservation and growth.

As a pioneer in Africa, **ABC's** aim is to empower African investors and businesses. Bitcoin's decentralized, censorship-resistant nature provides unique balance sheet resilience in the face of fiat debasement, geopolitical risk and asset inflation. As a financial services provider, the Company's Bitcoin movement extends beyond its own Bitcoin Treasury Reserve Strategy and is multi-faceted. **ABC** aims to:

- **Educate and advocate for Bitcoin adoption** – Use our platform to improve understanding of Bitcoin's benefits across Africa;
- **Develop Bitcoin-linked financial services** – Create new financial products and services (loans, tools, etc.) that leverage Bitcoin for African markets.

VISION AND RATIONALE AS AFRICA'S FIRST BITCOIN TREASURY STRATEGY COMPANY contd.

Our vision is to lead African businesses in enhancing corporate flexibility and value preservation by holding digital assets as part of a company financial planning. By doing so, **ABC** strives to continue to be the largest African listed company holding Bitcoin on the balance sheet.

OUR GOALS ARE SIMPLE YET **BOLD**:

Goal One: Position **ABC** among Africa's top 100 listed enterprises by market capitalisation within 5 years, leveraging Bitcoin strategy, digital asset innovation and treasury management;



Goal Two: Launch the largest Bitcoin and digital asset education and empowerment initiative in Africa; reaching 100 million Africans by 2030 through partnerships, content and digital tools;



Goal Three: Unlock economic sovereignty for African SMEs and individuals by enabling access to Bitcoin-backed financial instruments and treasury solutions.



TRANSITION FROM ALTVEST CAPITAL TO ABC: STRATEGIC ENHANCEMENT AND EXISTING ASSET ALIGNMENT

ABC's journey represents an evolution of Altvest's mission from democratizing access to capital markets, funding solutions and alternative assets, to the adoption of a corporate treasury function to protect shareholder value. In February 2025, Altvest acquired its first Bitcoin, becoming the first publicly traded African company to adopt Bitcoin as a treasury reserve asset.

This bold step, inspired by pioneers like Strategy (p.k.a MicroStrategy) in the U.S., was driven by the recognition of Bitcoin as a hedge against economic volatility protecting holders from inflation and fiat currency depreciation.

Strategic shift and rebranding:

Following the initial treasury allocation, Altvest's board approved a comprehensive transformation plan to adopt a Bitcoin Treasury Reserve Strategy. As a consequence of this enhancement in strategy, Altvest Capital intends to seek shareholder approval for the change of the Company's name to Altvest Bitcoin Corporation Limited ("**ABC**"). The addition of this asset class is seen as a natural extension of Altvest's mission.

Maintaining and realigning existing business:

A key part of the strategy is to maintain and grow Altvest's existing operating companies and investment portfolio while building its balance sheet in the short and medium term under a Bitcoin-centric framework in order to execute on growth opportunities as a financial services provider.



MULTI-PHASE LISTING AND HIGH-LEVEL CAPITAL RAISING STRATEGY: 3 YEAR OUTLOOK

To support its ambitious strategy, **ABC** has outlined a 3 year, multi-phase listing and capital raising plan spanning several markets and instruments. We aim to broaden access to offshore pools of capital, diversify currency exposure for investors, increase liquidity in Altvest shares and raise capital for the acquisition of Bitcoin as a reserve to fund growth opportunities within the operating business.

The approach can be summarised in three phases:



Phase 1 - Initial Capital Raise:

ABC will leverage its existing primary listing on the Johannesburg Stock Exchange (JSE AltX) and secondary listing on A2X in South Africa to raise equity immediately, approximately R 11 million through the issue of 1,000,000 shares at a price of R11.00 per share. The company has pre-existing authority to issue up to 3.3 million shares through a private placement. It serves to kick-start the implementation of the Bitcoin Treasury Reserve Strategy.

ABC's cumulative capital raise target is a minimum of \$210 million over the next 3 years (~ZAR 3.8 billion at current exchange rates). Capital raised will go towards funding ongoing operations and implementing the Company's Bitcoin Treasury Reserve Strategy;



MULTI-PHASE LISTING AND HIGH-LEVEL CAPITAL RAISING STRATEGY: 3 YEAR OUTLOOK contd.



Phase 2 - Secondary Listings Across Africa and Internationally (2025–2026):

To expand access and liquidity, **ABC** intends to pursue secondary listings on multiple stock exchanges in Africa, as well as select international markets

The planned listings include:



London – Aquis Stock Exchange:

a potential listing in London to attract UK and European institutional investors, likely via the alternative Aquis or AIM boards which cater to high-growth companies;



United States – OTCQB:

an OTC listing (QB or QX tier) in the U.S. to enable North American investors to easily trade ABC shares in USD;



Namibian Stock Exchange (NSX):

to reach Namibian and Southern African investors;



Botswana Stock Exchange (BSE):

to tap investor demand in Botswana and the SADC region;



Nairobi Securities Exchange (NSE, Kenya):

to engage East African markets and investors in Kenya's growing capital market



Frankfurt (FSE) – (Under consideration):

to open access to the European/German market given Frankfurt's investor base for international micro-cap stocks.

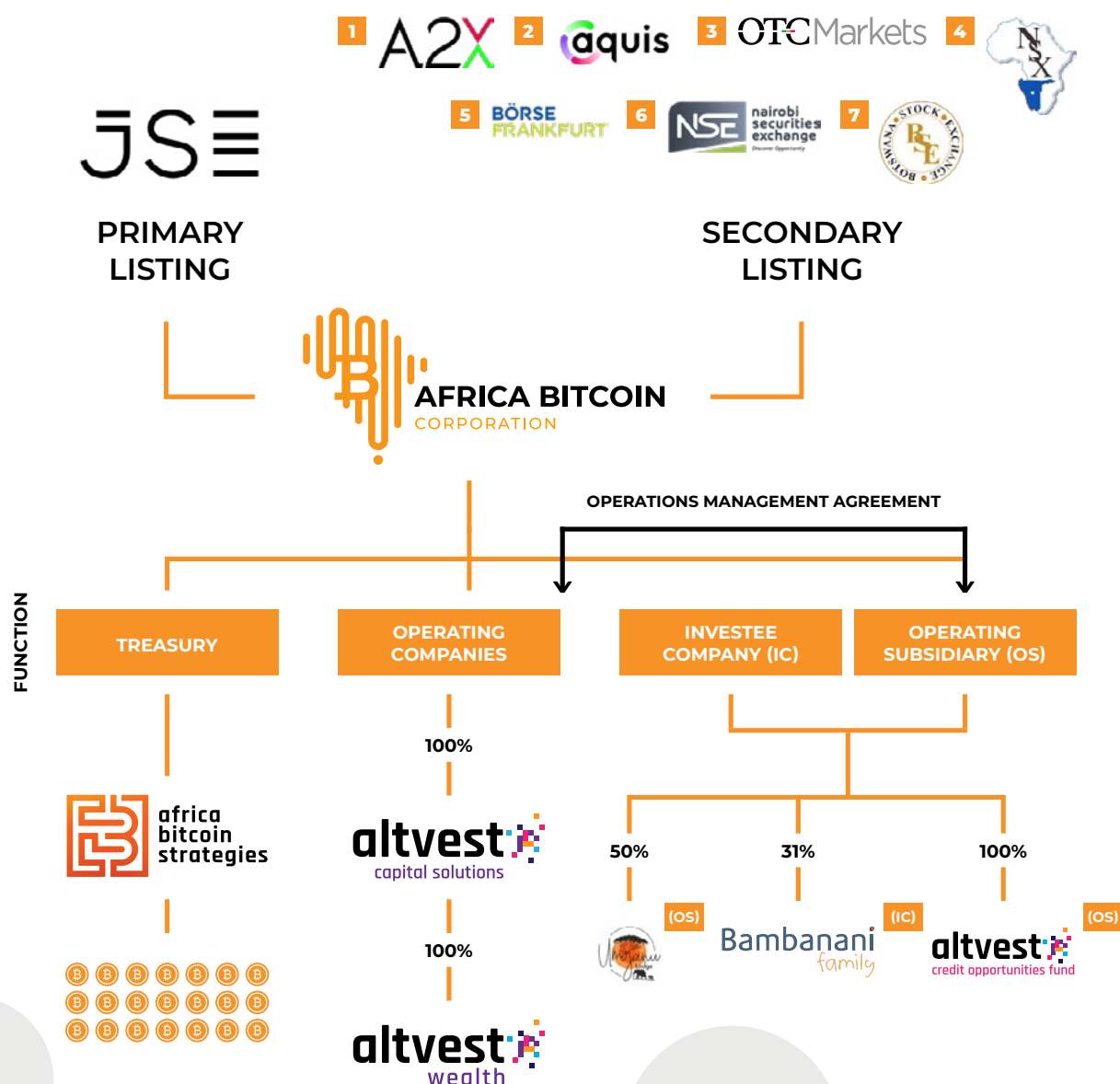
These secondary listings are targeted to begin in late 2025 and into 2026, following the initial JSE capital raise. The rationale is to enable global investor access through local exchanges, currencies, and accounts. By trading in multiple currencies and time zones, ABC can attract a wider shareholder base. It also aims to improve share liquidity and achieve better price discovery by accessing deeper capital pools.

MULTI-PHASE LISTING AND HIGH-LEVEL CAPITAL RAISING STRATEGY: 3 YEAR OUTLOOK contd.

Exchange Admission Disclaimer

While the Company intends to seek admissions to multiple exchanges, shareholders and prospective investors are advised that such admissions cannot be guaranteed. Management will use its best endeavours to secure these listings; however, admission to any exchange is subject to satisfaction of the applicable local regulatory requirements, the approval processes of the relevant exchanges, prevailing market conditions, associated costs, and other factors outside the Company's control. There can be no assurance that applications for admission will be successful or completed within anticipated timeframes, if at all. Investors should not place undue reliance on the Company's stated intention to obtain secondary listings when making investment decisions.

Following the successful implementation of all phases we anticipate the group structure to be as below:



CUSTODY AND SECURITY:

Given the critical importance of safeguarding its digital assets, **ABC** has implemented robust custody arrangements. All Bitcoin acquired will be held with institutional-grade custodians with audited security processes and full insurance coverage. In South Africa, **ABC** has relationships with FSCA-licensed crypto custodians/exchanges for secure storage.

RISK MANAGEMENT:

While Bitcoin's historical returns are impressive, it is a highly volatile asset. Investors should be aware that holding or trading cryptocurrencies involves substantial risk, including potential loss of capital. Shareholders are strongly advised to consult an independent financial adviser before making any investment decisions related to cryptoassets.



GOVERNANCE, REGULATORY READINESS & INVESTOR RELATIONS

Robust governance and compliance have been cornerstones of Altvest and **ABC** will carry this forward, enabling the company to undertake this strategy within the bounds of regulation and best practice. **ABC's** leadership is deeply experienced in both finance and technology, which is crucial for navigating the intersection of capital markets and cryptocurrency.

The Company will appoint a treasury committee, comprising the Chairman, least one non-executive director, the financial controller and chief executive officer, who will be responsible for administering and reviewing adherence to the Company's policy on a quarterly basis.

Board and Management Expertise: **ABC** will be led by:

STAFFORD MASIE

Executive Chairman and Director of Bitcoin Strategy

Stafford is one of South Africa's prominent tech entrepreneurs and a leading advocate for Bitcoin. Masie is known for establishing Google's presence in South Africa and has delivered over 50 keynote addresses on Bitcoin. He also sat on boards like Discovery Bank, bringing strong corporate governance credentials.



WARREN WHEATLEY

CEO

Warren is a Chartered Accountant (CA(SA)) with extensive investment management experience. He founded Altvest Capital and has served on investment committees of major pension funds (Telkom and Transnet), demonstrating prudent fiduciary oversight. Under his guidance, Altvest achieved multiple listing milestones and innovative funding deals.

This blend of financial acumen (Wheatley) and technological vision (Masie) anchors **ABC's** board. Alongside them, **ABC** has assembled directors and advisors with backgrounds in banking, legal/regulatory affairs, and crypto industry leadership, ensuring a well-rounded governance team. The company follows JSE and King IV corporate governance codes, including independent directors, audit and risk committees, and transparent reporting. This compliance track record with over three years of incident-free compliance as a listed company (Altvest) is a key asset as **ABC** scales.



Designated Advisors, Auditors and Legal Team:

ABC's global listings will require multiple advisors across various jurisdictions:

Designated Advisors	
South Africa	Questco
London	Guild Financial Advisory
Namibia	Cirrus Securities
Legal Counsel	
South Africa	ENS Africa & CDH
USA	Hogan Lovells
UK & Namibia	TBD
Auditors	
South Africa	BDO South Africa (group) & Mazars (BTC SPV)

Regulatory Compliance and Licensing:

ABC has been proactive in aligning with regulatory requirements in every jurisdiction it operates. In South Africa, the Financial Sector Conduct Authority (FSCA) introduced crypto asset regulations in 2023–2024. ABC's subsidiaries Altvest Wealth and Altvest Bitcoin Strategies ("ABS") are registered FSPs, and both ABC and ABS are licensed as Juristic Representatives of Crypto Asset Service Providers (CASP) under South Africa's new crypto regulations. This means the company can legally provide advice and intermediary services on crypto and handle crypto assets, under oversight, which is a significant barrier to entry that ABC has already overcome.



IMPORTANT INFORMATION: BITCOIN TREASURY

The Africa Bitcoin Corporation Limited (the Company) is aiming to hold treasury reserves and surplus cash in Bitcoin. Bitcoin is a type of cryptocurrency or crypto-asset. Whilst the Board of Directors of the Company considers holding Bitcoin to be in the best interests of the Company, the Board remains aware that the financial regulator in the SA (the FSCA) considers investment in Bitcoin to be high risk. At the outset, it is important to note that an investment in the Company is not an investment in Bitcoin, either directly or by proxy. However, the Board of Directors of the Company consider Bitcoin to be an appropriate store of value and growth for the Company's reserves and, accordingly, the Company is materially exposed to Bitcoin. Such an approach is innovative, and the Board of Directors of the Company wish to be clear and transparent with prospective and actual investors in the Company on the Company's position in this regard.

As with most other investments, the value of Bitcoin can go down as well as up, and therefore the value of the Company's Bitcoin holdings can fluctuate. The Company may not be able to realise its Bitcoin exposure for the same as it paid in the first place or even for the value the Company ascribes to its Bitcoin positions due to these market movements.

Nevertheless, the Board of Directors of the Company has taken the decision to invest in Bitcoin, and in doing so is mindful of the special risks Bitcoin presents to the Company's financial position. These risks include (but are not limited to): (i) the value of Bitcoin can be highly volatile, with value dropping as quickly as it can rise. Investors in Bitcoin must be prepared to lose all money invested in Bitcoin; (ii) the Bitcoin market is largely unregulated. There is a risk of losing money due to risks such as cyber-attacks, financial crime and counterparty failure; (iii) the Company may not be able to sell its Bitcoin at will. The ability to sell Bitcoin depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) crypto-assets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. In addition, there is a perception in some quarters that cyber-attacks are prominent which can lead to theft of holdings or ransom demands. The Board of Directors of the Company does not subscribe to such a negative view, especially in relation to Bitcoin. However, prospective investors in the Company are encouraged to do your own research before investing.

South Africa (JSE AltX and A2X): South African Summary Disclaimer

This offering is being made to the South African public pursuant to a previously approved and registered prospectus in compliance with the Companies Act 71 of 2008 and the listing requirements of the Johannesburg Stock Exchange (AltX). The company is also listed on the A2X for secondary trading. South African investors are legally entitled to subscribe to shares in each tranche of the offering as described in the applicable pricing supplement. The offer is conducted in accordance with the provisions of Chapter 4 of the Companies Act and the Financial Markets Act. Investors are reminded that the value of the shares may fluctuate and that exposure to Bitcoin-related assets carries unique risks.

Financial Advisory and Intermediaries Services Act Disclosures

The ordinary and preference shares of Africa Bitcoin Corporation Limited, registration number 2021/540736/06, are listed on the JSE AltX Exchange and A2X, respectively. Altvest Credit Opportunities Fund Limited issues debt notes listed on the CTSE and is a registered credit provider with NCR no: NCRCP18241. All advice and intermediary services are rendered by Altvest Wealth (Pty) Ltd, an authorised financial services provider, FSP No. 45810 or Altvest Capital Limited in its capacity as a Juristic representative of CAEP Asset Managers (Pty) Ltd with FSP number 33933



WARREN WHEATLEY

Founder & CEO – Altvest

Email: warren@afribitcoincorporation.com

STAFFORD MASIE

Chairman of the Board – Altvest

Email: stafford@afribitcoincorporation.com

GENERAL ENQUIRIES

bookbuild@altvestcapital.co.za

WEBSITE

www.afribitcoincorporation.com

SOCIAL MEDIA



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